

PRESENTATION TO: CITY ACADEMY

SPRING 2021

Adrianne Griffith | Director, Marketing & Communications

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VISION & GOALS

- Alexandria should be a vibrant, creative, diverse city where large and small businesses can locate and grow while enhancing the community’s quality of life.

GROW the tax base

- ✓ Achieve an event blend of commercial to residential tax base
- ✓ Bring more jobs to the City
- ✓ Promote new commercial development

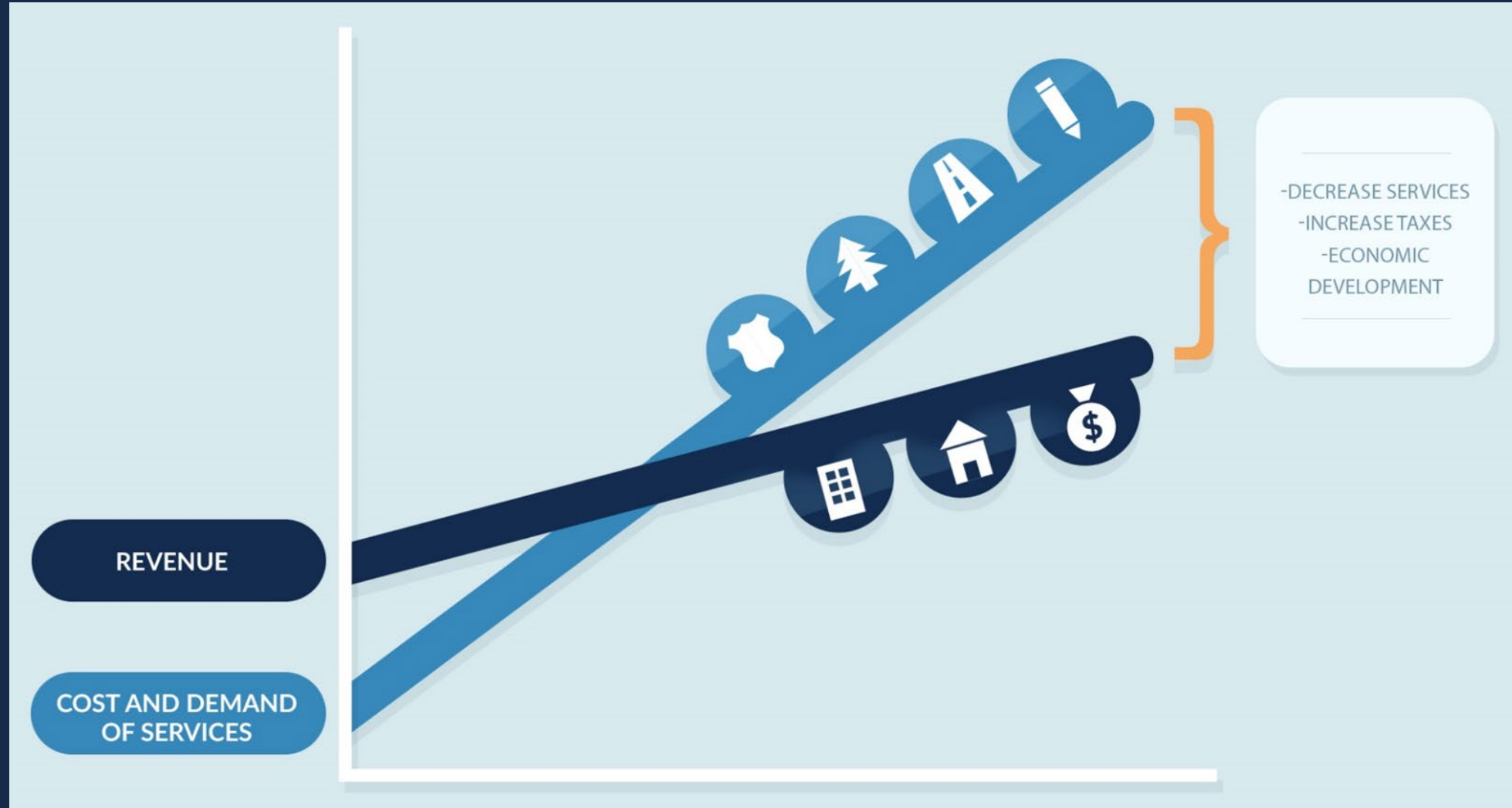
DIVERSIFY the economy

- ✓ More depth in federal agency cluster
- ✓ Leverage position relating to presence of USPTO
- ✓ Strengthening retail sector in Old Town and beyond

ATTRACT & RETAIN Businesses

- ✓ Build on the commercial creative cluster
- ✓ Expand association and non-profit cluster
- ✓ Branding of Alexandria

CITY BUDGET REALITY



BALANCING THE CITY BUDGET



WHY ECONOMIC DEVELOPMENT?

Quality of life

Services

Jobs/resident balance

Consumer choices

Tax revenues / burden/ diversification

Neighborhood & City stability

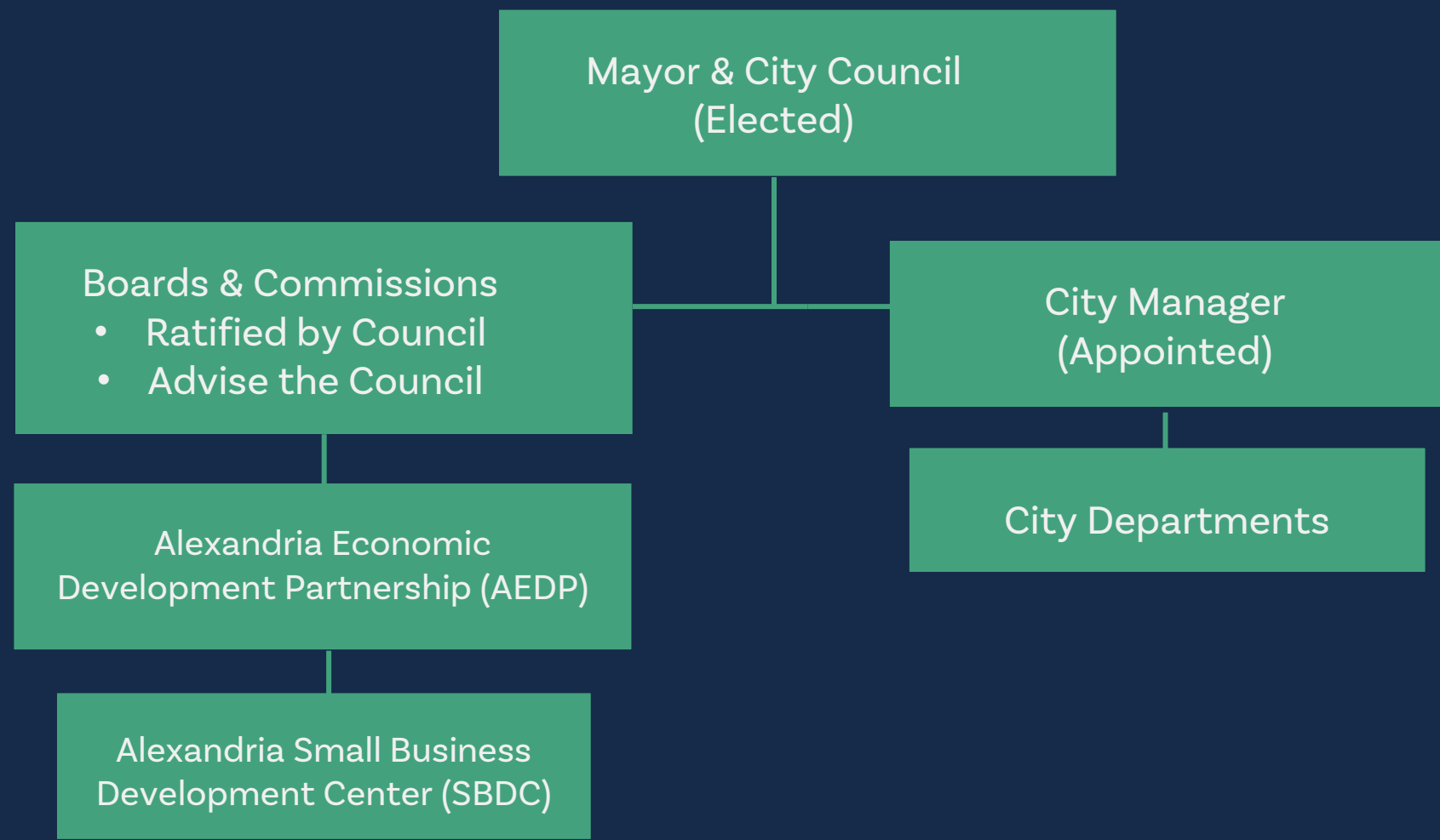
- Measuring ROI:
 - New tenants
 - Retained tenants
 - Jobs
 - Development
 - Occupancy
 - Increased real estate values
 - Increased tax revenue

PROMOTING OUR PRINCIPLES

- Vibrant
- Diverse
- Historic
- Beautiful
- Unique Neighborhoods
- Urban Villages
- Great Community



CITY GOVERNMENT STRUCTURE

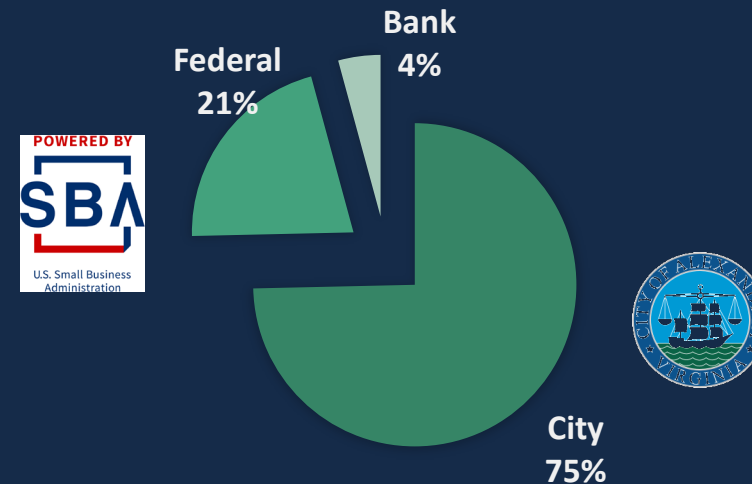


SMALL BUSINESS DEVELOPMENT CENTER (SBDC)

Mission: To strengthen small businesses and promote economic growth by providing quality services such as management consulting, educational programs, and access to business resources.

- Founded in 1996
- Organized as a 501(c)(3) to allow for fundraising
- Board of Directors includes representation from all funders
- Part of the Virginia SBDC Network, run through George Mason University

Funding: A mixture of local, federal, and private dollars support the Center.



INDUSTRIAL DEVELOPMENT AUTHORITY

- **MISSION:** To provide financing assistance to qualified businesses and organizations wishing to make an investment within the City of Alexandria.
- **STRUCTURE:** A seven-member body appointed by the Alexandria City Council for staggered four-year terms, the IDA was created by ordinance of the City Council according to the Industrial Development and Revenue Bond Act of Code of Virginia.
- **DETAILS:** The IDA acts as a conduit, issuing bonds and lending proceeds to 501(c)(3) organizations, small manufacturers and others. The financial markets set interest rates on such bonds below comparable rates for taxable financings because bondholders can exclude interest on the bonds from their gross income.

ELIGIBLE PROJECTS

Under applicable federal and Virginia law, a variety of projects can be financed with bonds issued by the IDA including the following:



HEADQUARTERS AND OTHER FACILITIES FOR
501(C)(3) ORGANIZATIONS (Other than religious organizations)



MEDICAL FACILITIES



ELEMENTARY AND SECONDARY SCHOOL
FACILITIES



POLLUTION CONTROL FACILITIES



HIGHER EDUCATION FACILITIES



PARKING FACILITIES



SMALL MANUFACTURING FACILITIES

MARKETING THE CITY TO BUSINESSES



RSA

WEBSITE



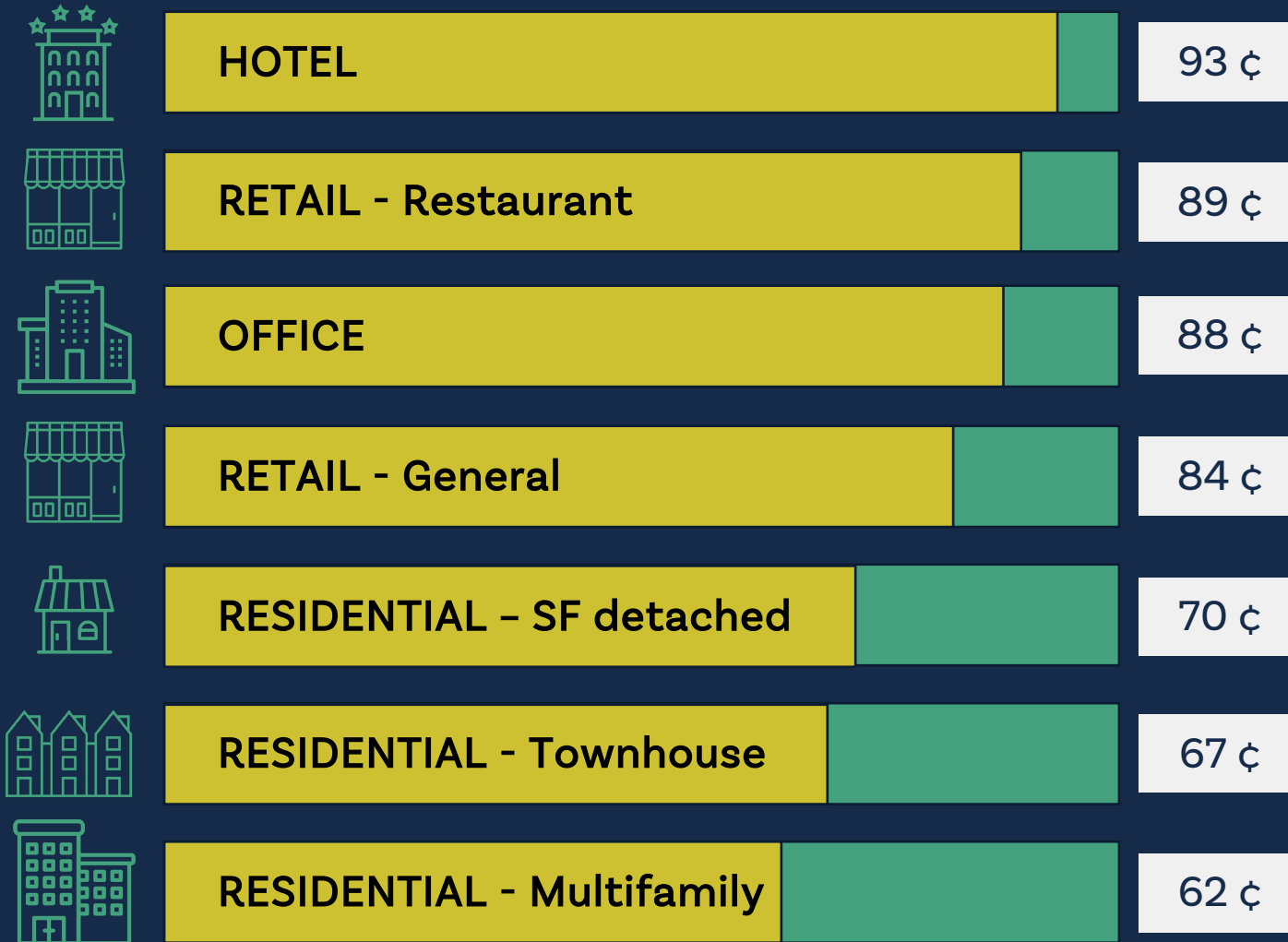
ALEXANDRIA.

THE BUSINESS OF BOLD.

DEVELOPMENT IN ALEXANDRIA



FISCAL IMPACT OF NEW DEVELOPMENT



- For every dollar in tax revenues from multifamily residential projects, 38 cents are needed to provide government services to directly support the use and 62 cents are available for general budget needs.

RETENTION & ATTRACTION



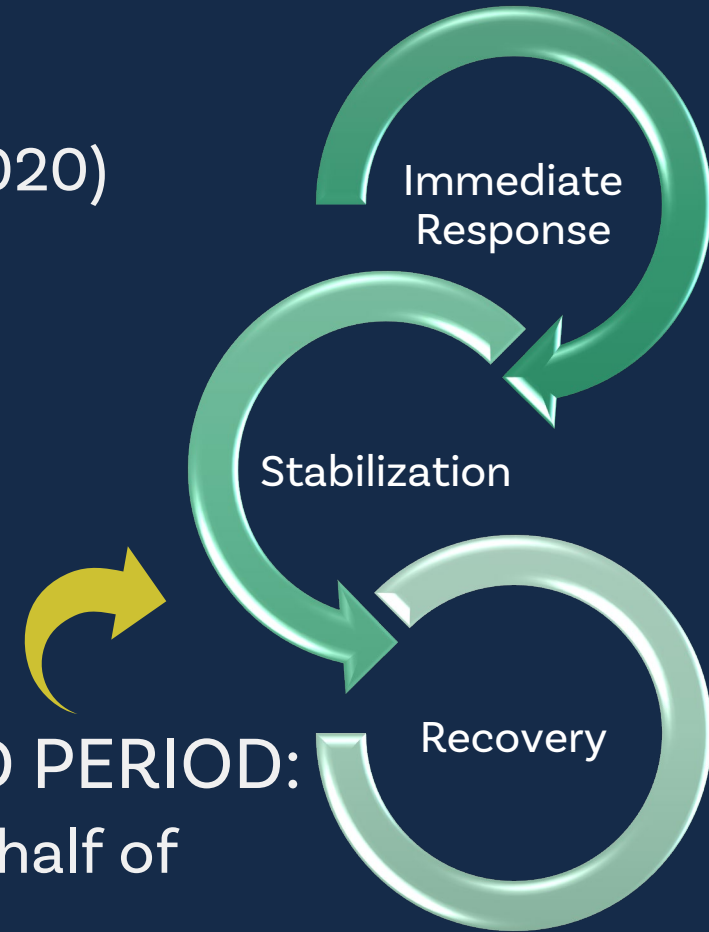
INSTITUTE FOR
DEFENSE ANALYSES



ALEXANDRIA'S THREE PHASED RESPONSE

- IMMEDIATE RESPONSE:
 - March 2020 – Virginia reopening (June 10, 2020)
- STABILIZATION:
 - Summer – end of year 2020
- RECOVERY:
 - Summer of 2021 and beyond

- HYBRID PERIOD:
 - First half of 2021



AEDP RECOVERY RESOURCES

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Alexandria Economic Development Partnership

Featured Project:

VT INNOVATION CAMPUS

PROPERTY SEARCH

PRESS ROOM

COVID-19 RESOURCES

RESOURCES

CONNECT

WHY ALEXANDRIA?

BUSINESS CLIMATE

ALX B2B

ABOUT AEDP

Q

COVID-19 RESOURCES

COVID-19 Resources

SHARE

Twitter

Facebook

LinkedIn

STAY UP TO DATE

Sign up for AEDP's COVID-19 Business Alerts

to stay up to date on the latest information.

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BUSINESS REOPENING INFO

ALX B2B

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ALEXANDRIA OUTDOOR SPACE ACTIVATION

EMERGENCY WORKPLACE STANDARDS – DOLI

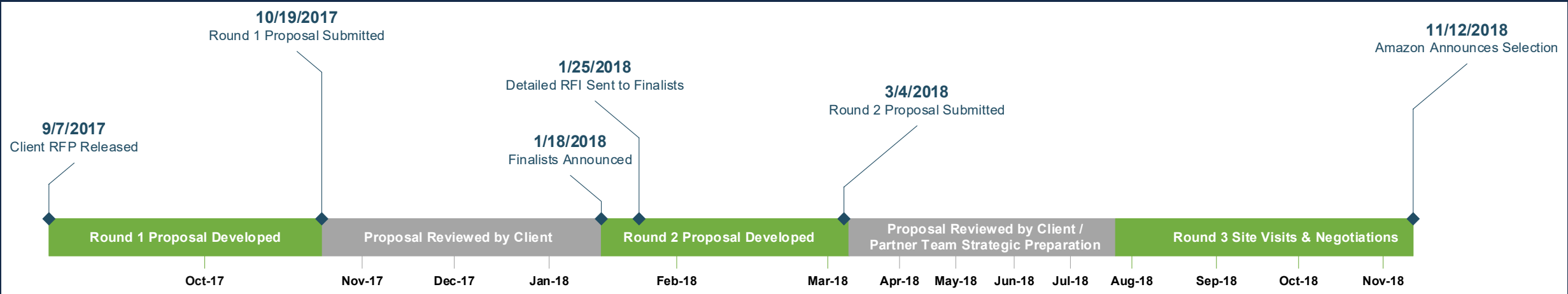
ALX B2B GRANT PROGRAM

- 648 Grants awarded across 3 grant programs
 - Back to Business Round 1- 303 grants
 - Back to Business Round 2- 251 grants
 - All Weather- 94 grants
- \$6,380,000 awarded across 3 grant programs
 - Back to Business Round 1- \$3,495,000 awarded*
 - Back to Business Round 2- \$2,415,000 awarded
 - All Weather-\$470,000
- \$5,480,000 CARES funds deployed to assist Small Businesses

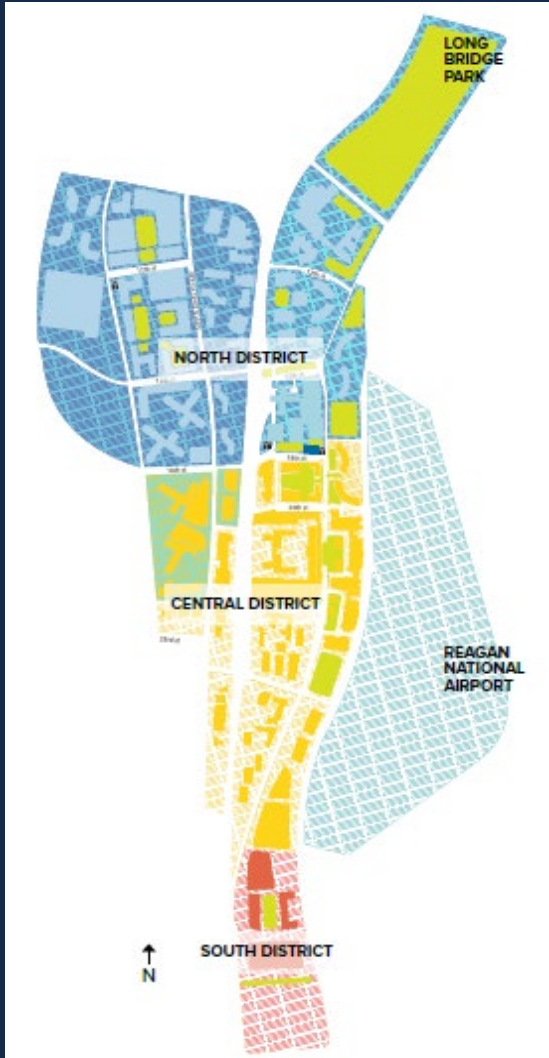


CASE STUDY: AMAZON HQ2 – GETTING FROM A TO Z

- Amazon released an RFP on September 7, 2017 and announces their decision 432 days later
- Project consisted of 3 phases, two written proposals, and multiple site visits
- AEDP dedicated the equivalent of 3 full-time employees to the project and it is estimated that thousands of hours were worked
- Over 75 city, schools, and DASH employees across multiple departments assisted AEDP with preparing the City’s proposal



WHAT IS NATIONAL LANDING?



3
connected urban districts

24,000
housing units affordable at
average Amazon income
within two miles

+17,000,000
square feet of office space

Walk to Reagan National Airport, Metrorail,
Virginia Railway Express, and bus rapid transit
routes

15
minutes to everywhere –
housing, talent, and government



Arlington is #1 for Millennials and
Alexandria is #4 - Niche (2017)



Arlington: #1
best city to live without a car



A+
for commitment to inclusivity and
equality - Human Rights Campaign's
Municipal Equality Index



Alexandria: #1
city for entrepreneurs - Entrepreneur
Magazine (2017)

VIRGINIA TECH'S INNOVATION CAMPUS

- In Alexandria, the Virginia Tech Innovation Campus will deliver leading programs in computer science and software engineering for graduate and doctoral level students
 - Will locate in North Potomac Yard
 - \$1 billion investment by Virginia Tech, over two phases
 - Phase 1 = 1 million square feet mixed-use campus with academic, residential, commercial space for entrepreneurs and companies, and neighborhood serving retail; delivery in 2022



VIRGINIA TECH INNOVATION CAMPUS

VIRGINIA
TECH
INNOVATION
CAMPUS

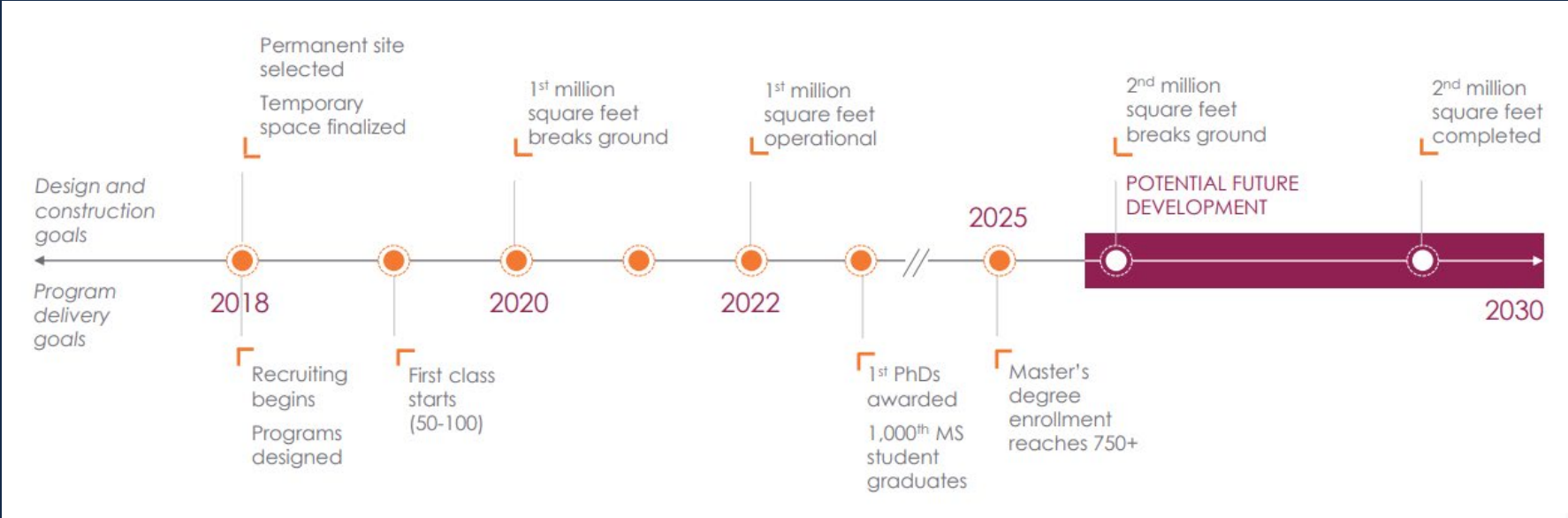
Where people, research,
industry, and ideas collide to
catalyze transformation in the
high-tech sector

~300K SQUARE FEET OF
ACADEMIC SPACE, HOME TO
CUTTING-EDGE R&D FACILITIES

~350K SQUARE FEET OF
HOUSING SPACE FOR
STUDENTS AND FACULTY

~250K SQUARE FEET OF PARTNER
SPACE, DEDICATED TO STARTUPS
AND CORPORATE FACILITIES

~100K SQUARE FEET
OF RETAIL AND
SUPPORT SPACES

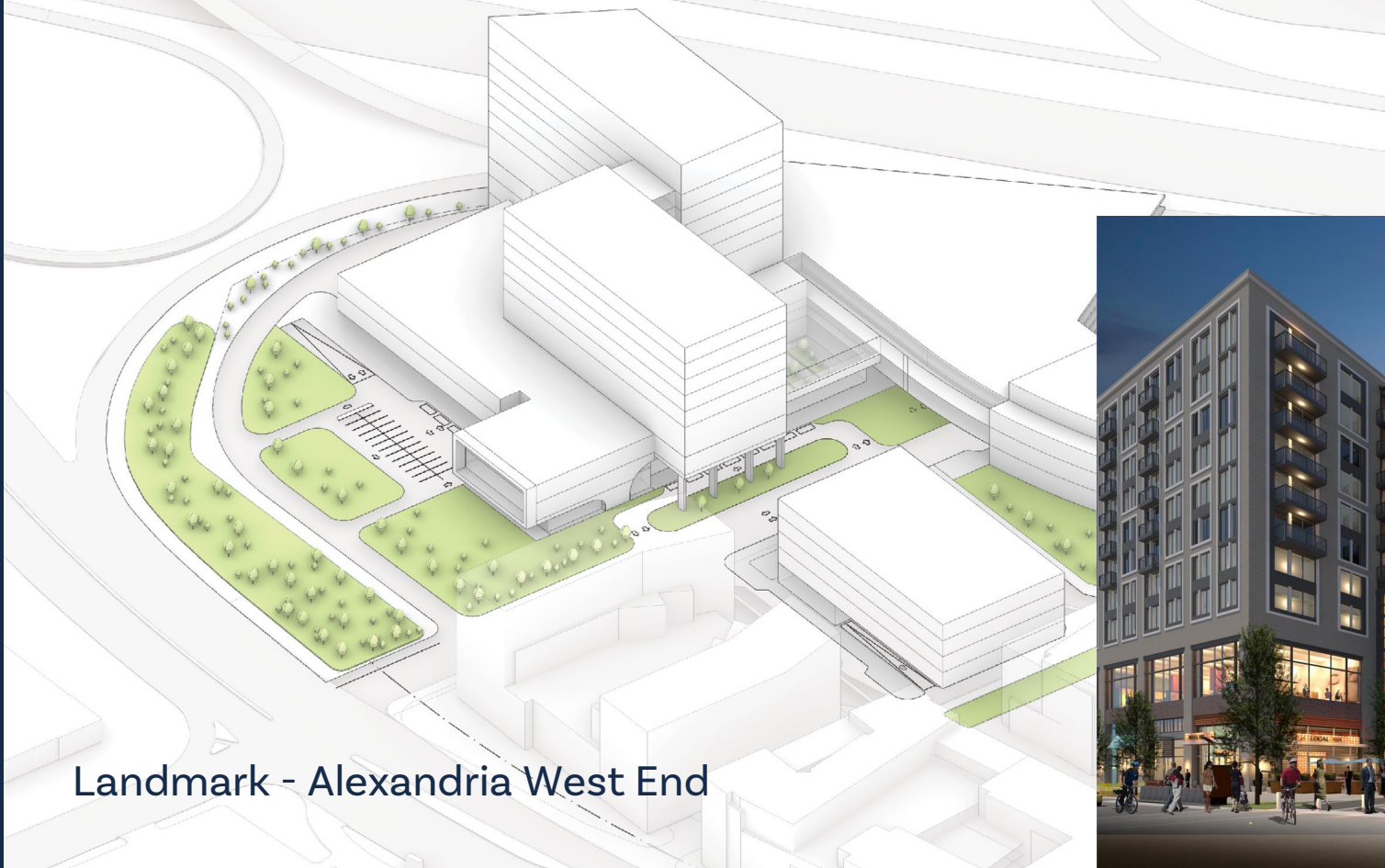


NORTH POTOMAC YARD

- Because of Virginia Tech's catalytic campus...



BIG OPPORTUNITIES!



Landmark - Alexandria West End



Carlyle Crossing – Alexandria Eisenhower Ave.

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Alexandria
 Economic
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 Partnership

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2020 AEDP. [Privacy Policy](#)

COVID-19 SPECIFIC ALERTS

- Sign up for our COVID-19 Business Alerts
 - www.alexandriaecon.org/covid-19-resources/#sign-up-covid-alerts

SIGN UP FOR COVID-19 BUSINESS ALERTS

Name*

FIRST NAME

LAST NAME

First

Last

Email*

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